



Financial Services Commission  
Mauritius

## COMMUNIQUÉ

### Launching of the Online Submissions Platform

The FSC Mauritius launched the Online Submissions Platform (OSP) on 01 December 2016. The OSP was officially launched at the FSC House by the Honourable Roshi Bhadain GCSK, the Minister of Financial Services, Good Governance and Institutional Reforms in the presence of Board Members of the FSC Mauritius; Mr. P.K. Kuriachen, the Acting Chief Executive; representatives of local agencies and of the industry.

The OSP is an interactive platform which allows applicants to submit their application for a licence online, and to upload the relevant supporting documents. The system also allows the FSC Mauritius and the Corporate Business Registration Department (CBRD) to have an open channel where information may be retrieved from the CBRD and operational matters handled in a seamless manner.

A Memorandum of Understanding was also signed by Mr. P.K. Kuriachen, the Acting Chief Executive and Mrs Prabha Chinien, the Registrar of Companies on 01 December 2016 to set up a cooperative framework in relation to the OSP. Both Authorities will work in coordination to facilitate the use of the platform. The event was also marked by the launching of a soft copy of the Guide to the OSP.

The Honourable Roshi Bhadain GCSK congratulated the FSC for implementing the OSP and stated that *“this platform will greatly improve efficiency, and is a small step towards the creation of the new ecosystem in the financial services”*. He also spoke on the new vision of Government to position the Mauritius jurisdiction an International Financial Centre of excellence, repute and substance. Looking back on achievements over this year, the Honourable Minister of Financial Services, Good Governance and Institutional Reforms reminded the audience that 2016 was marked by new opportunities for the development of the sector and added that *“now we can see the platform set up for the future of the financial services sector”*.

The Acting Chief Executive highlighted in his address that the OSP is a significant step for the FSC Mauritius in its commitment to advance the jurisdiction to a higher level. *“The OSP will contribute to enhance the score of Mauritius in the Ease of Doing Business Index. This will result into a more conducive regulatory environment to establish and conduct operations”*, he said. Mr P K Kuriachen also spoke on the need to redesign financial regulation in line with the

transformation of the financial market infrastructure, and the FSC's endeavour to use technology to improve supervision and regulation through better analytics.

The need for the OSP is a new step in a world where financial technology is gaining momentum, and has been designed to be modular and will be fully operational in three phases:

- Phase 1, launched on 01 December 2016, is the online submission for applicants seeking Global Business Licences and financial activity licences and payment of processing and annual licence fees;
- Phase 2 will cater for the renewal of licence fees – which will represent a major development in operational matters; and
- Phase 3 will allow for submission of applications for domestic players

The FSC Mauritius also announced the revamping of its existing website for a more responsive one to stay abreast of the latest technological developments. The FSC will adapt its website for mobile devices and provide more flexibility options to end-users.

***Financial Services Commission, Mauritius***  
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